

Conscription of the Monetary System!

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Today Canadians everywhere are realizing that we must make a greater and more effective contribution to the glorious cause of freedom in its true sense, if we hope for an early victory and an abiding peace.

As the war proceeds we see the hideous forces of paganism fighting desperately for domination and autocratic control with a grim determination to enslave all mankind and destroy every vestige of liberty that has been enjoyed by us. These formidable forces must be effectually stopped.

To many of our citizens it is becoming more and more evident that to do this a greater all-out effort must be given an opportunity to assert itself. In other words, democracy must be permitted to function in its true enthusiastic enterprising fashion.

This is our immediate and most important task.

"GREATEST HINDRANCE"

The question naturally arises—"What is hindering us in our democratic all-out effort?"

In every province of Canada we still have unemployed men and women, idle machines and potential resources that are not being used. All these can and should be put to work. In them lies our capacity to increase our effort and to reach our greatest efficiency.

Waste effort, foolish duplication, unnecessary burdens and useless sacrifice must be eliminated forthwith.

Until these factors are properly adjusted, our greatest war contribution cannot be fully realized and must remain mere wishful thinking.



The greatest hindrance in reaching this enviable position is the inherent weakness of our present financial system which failed miserably to meet even the essential requirements of peacetime—a fact of which the sad plight of present day agriculture is clear evidence. I submit that

this weakness must be remedied if we are to go forward with vigour and democratic efficiency.

I maintain, therefore, that the conscription of our money system is essentially necessary and absolutely imperative both for the successful prosecution of this titanic struggle, and for the comprehensive preparation of the post-war reconstruction period. It is even more urgent than conscription of man power and should precede it.

SAYS "THE ECONOMIST"



For those who believe that the present financial system is functioning adequately, may I call your attention to a recent article which appeared in "The Economist" of London, England.

After stating that "the task of financing in war is to see that nothing is decided on financial

grounds" alone, the article goes on to point out that unfortunately this is exactly what is happening. War operations are being hindered or curtailed by lack of finance.

"The war-time financial system," says "The Economist," "is obviously far from perfect." It continues: "Are decisions of economic mobilization made on strictly real, physical, non-financial grounds alone? Clearly not. There are still too many cases of policies that would be desirable for their results, being held up for reasons that are fundamentally financial."

If that can be said of Great Britain by one of

the leading orthodox periodicals of our time, how much truer it must be of Canada where the urgency is not so apparent nor, as yet, so great.

LACK OF MONEY

If one of our greatest disadvantages is the Government's lack of money to finance the production of sufficient war supplies and equipment—aeroplanes, tanks and so forth—and the training of skilled and unskilled men for the fighting forces and for war industries, then it is time immediate steps are taken to remedy the situation.

It would appear to most of us that when the source of money supply is drying up, then surely some attempt should be made to find new wells from which to draw the necessary financial supply.

We agree that when there is a lack of men the proper course to take is the conscription of man-power. Then logically we must agree that when there is a lack of money supply, the proper course to take is the conscription of our monetary system.

That has been my conviction since the war began.



In connection with this there are two features that must be carefully kept in mind at all times.

GOVERNMENT CONTROL

1. By conscription of our monetary system we do not mean confiscation of financial wealth, but

rather the effective government control of credit, currency and banking in terms of public need. In other words we mean the proper functioning of the Bank of Canada by which there shall be created and issued sufficient money to meet national needs without debt and without inflation. On another occasion I should like to outline more fully how this can be done.

2. There is a vital distinction between the conscription of the monetary system and the conscription of man power.

The monetary system is a specialized mechanism, without soul or self-determining powers, de-



MAN - THE MASTER OF MACHINES

signed to serve national needs in connection with all trade and commerce and to function far more efficiently than barter, just as the specialization of the aeroplane is designed to produce efficiency in transportation away beyond that of the ox-cart. The conscription of this mechanism

would result in the attainment of maximum economic efficiency.

On the other hand, individual initiative is one of the greatest and most important qualities of man in his development and progress through life. In this respect he is different from any piece of mechanism, no matter how skillfully designed.

FOR BEST RESULTS

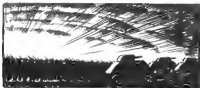
It therefore follows that when dealing with men the best results can be obtained only by

developing their initiative. Coercion does not necessarily secure the greatest efficiency in individuals.

It would appear, then, that if time permits, the conscription of man-power should come subsequent to the conscription of the monetary system, for thus we would gain the full advantage of the efficiency which would result from the increased opportunities of individual development.

I am persuaded that if our young men are convinced that we have a freedom of individual effort which is worth fighting for, and that they will come back to conditions more conducive to the common welfare, there will be sufficient enlistments to eliminate the need for conscription of man power.

The present day is the climax of the struggle between man and machine. The triumph of man in this struggle will mean the dawning of a new day.



"..... I SAW THE POWERS OF DARKNESS PUT TO FLIGHT -
I SAW THE MORNING BREAK."

— *Edna St. Vincent*

Other leaflets are in course of preparation.

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